



State of Utah

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DWS News Release

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UTAH'S EMPLOYMENT SITUATION: May 2007

Utah's number of nonfarm wage and salaried jobs for May continued to grow by 4.5 percent over the past year. Employment growth has been steady at this level throughout 2007. Utah's current growth remains well above the state's long-term average of 3.3 percent per year since 1950. It also keeps Utah as one of the best, if not the best, performing state economy in the nation. Approximately 54,000 new jobs have been created in the Utah economy over the past year, raising total wage and salary employment in Utah to 1,250,500. This increase translates to around 4,500 new jobs created monthly in Utah over the past year.

Utah Labor Market Indicators **May 2007**

Employment Growth: 4.5%
Employment Increase: 54,000
Unemployment Rate: 2.5%

United States

Employment Growth: 1.4%
Unemployment Rate: 4.5%

Utah's other primary indicator of current labor market conditions, the seasonally adjusted unemployment rate, measures 2.5 percent for May—unchanged from last month—down 0.5 percentage points from the unemployment rate of 3.0 percent registered a year ago in May, 2006. Approximately 33,100 Utahns were unemployed in May 2007 as compared to 39,600 in May 2006. The United States' unemployment rate registered 4.5 percent in May.

Mark Knold, chief economist for the Department of Workforce Services commented, "We are nearly halfway through 2007 and the Utah economy continues to perform at a stellar rate. We are riding on the high end of our historic performance, and it seems safe to conclude that Utah will continue to excel throughout the remainder of this year. The Rocky Mountain region remains the nation's best economy, although there is a shift underway where the stalwart growth in the southern Rocky Mountain states—Nevada and Arizona—is slowing and is moving northward to Utah, Wyoming, and Montana. Their slowdown should help our labor supply, especially in the construction industry. We'll take what we can get for as long as we can get it."

Since May 2006, the United States' economy has added 1.9 million new jobs—a growth rate of 1.4 percent. The approximately 54,000 new jobs in Utah represent about 2.8 percent of all the **new** jobs added in the United States over the past year—this from a state that comprises less than 1 percent of **all** United States jobs.

Nearly all industrial sectors continue to grow in Utah, with information the lone exception. However, it is possible that soon the financial activities sector could also slow significantly, as the housing market has passed its peak and is waning. Although historically the rate of housing permits is still high, it is on a downward trend and will continue to moderate. The mortgage and real estate markets will therefore be scaling back. Growth in this sector should slow as 2007 progresses.

Construction, professional and business services, and trade and transportation continue to lead the way as the top job-producing industries. Together, these three sectors account for 60 percent of the new jobs created in Utah over the past year.

Construction continues to boom in Utah. The housing market is beginning to slow, but the commercial and industrial building market is rising and going full bore, so it will pick up any of the slack. A small bit of good news is that the Nevada construction market is actually shedding jobs right now, so there is the possibility that those idled workers may come this way and help the Utah construction labor market.

Utah's manufacturing sector added 5,100 new jobs over the past year. This is such a large contrast to what the manufacturing industry is doing nationwide. Nearly all of the country from Missouri eastward is losing manufacturing jobs. But Utah and Nevada stand out as the two best states nationwide for adding manufacturing jobs. Utah's manufacturing growth is diverse, not just concentrated in a few areas. Gains are noted in computer and electronic products, furniture, fabricated metal products, nonmetal mineral products, sporting goods, transportation equipment, and wood products, among others.

The leisure and hospitality industry is generally tagged as a proxy for the tourism industry. It includes hotels and restaurants, along with arts, entertainment, and recreation facilities. At 9.0 percent of all employment, this industry is important in Utah, but with the national average being 9.6 percent, it would appear that it is no more important to the Utah economy than it is to any other state's economy. That changes, however, when you talk about individual counties. In Utah, there are counties whose economies are extremely dependent upon the tourism industry. For example, in Summit, Garfield and Grand counties, this sector accounts for one-third of all employment. Other counties with a high employment ratio in this industry include Wasatch, Rich, Daggett, and nearly all of Utah's southern counties.

Statewide, leisure and hospitality employment has been growing in Utah. Over the past year, 2,900 new jobs have developed for a growth rate of 2.8 percent. Since 2000, this industry has grown by 15 percent, above the statewide average of 12 percent for all industries. This industry is doing well in Utah, and its growth is a welcome addition in a state with counties heavily dependent upon its vibrancy.

*** Utah's May seasonally-adjusted unemployment rates by county are scheduled for release on Tuesday, June 19, 2007.**

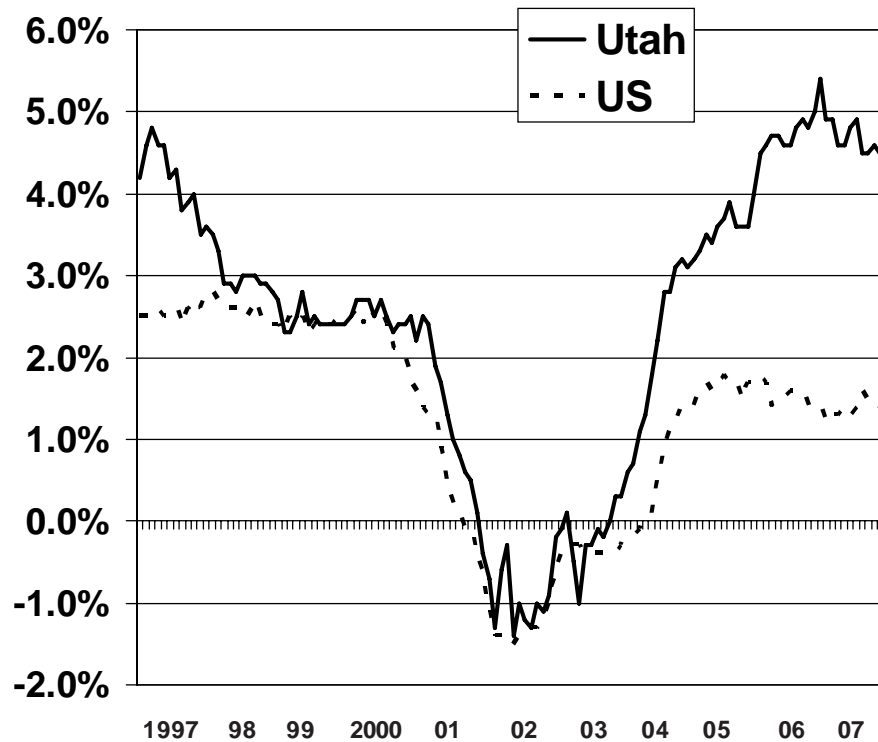
*** Utah's June employment numbers will be released at 9:00 a.m. on Tuesday, July 17, 2007.**

Utah Nonagricultural Jobs by Industry and Components of the Labor Force

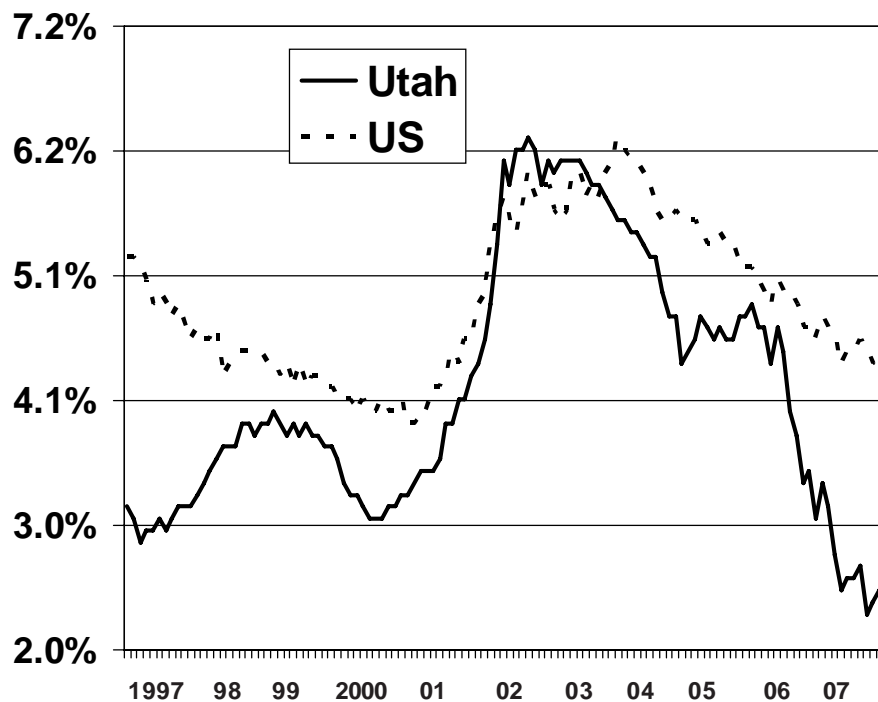
Numbers are in thousands	May(f) 2007	May 2006	Percentage Change	April(r) 2007	April 2006	Percentage Change
CIVILIAN LABOR FORCE (seasonally-adjusted)	1,346.3	1,305.8	3.1	1,342.3	1,300.9	3.2
Employed	1,313.2	1,266.2	3.7	1,308.6	1,260.9	3.8
Unemployed	33.1	39.6	-16.4	33.7	40.0	-15.8
Unemployment Rate	2.5	3.0		2.5	3.1	
NONAGRICULTURAL EMPLOYMENT (Thousands)	1,250.5	1,196.5	4.5	1,247.9	1,193.5	4.6
Not seasonally-adjusted						
GOODS PRODUCING	248.3	227.0	9.3	242.8	222.1	9.3
Natural Resources, and Mining	11.4	9.9	15.7	11.2	9.7	15.6
Construction	109.2	94.7	15.3	104.7	90.5	15.6
Construction of Buildings	24.0	21.0	14.3	23.0	20.0	15.2
Heavy and Civil Engineering	11.0	9.9	11.7	10.2	9.1	
Specialty Trade Contractors	74.2	63.8	16.2	71.4	61.4	16.3
Manufacturing	127.6	122.5	4.2	127.0	121.9	4.2
Durable Goods	86.8	82.4	5.3	86.2	81.9	5.2
Primary and Fabricated Metals	16.7	15.9	5.1	16.6	15.8	5.1
Computer and Electronic Products	12.2	11.0	10.6	12.2	11.0	11.2
Transportation and Equipment Manufacturing	14.9	14.5	3.2	14.9	14.5	3.2
Non-Durable Goods	40.9	40.1	1.9	40.7	39.9	2.0
SERVICES PROVIDING	1,002.2	968.9	3.4	1,005.0	970.9	3.5
Trade, Transportation, and Utilities	240.1	231.3	3.8	239.1	229.6	4.1
Wholesale Trade	46.7	44.5	4.8	46.1	44.0	4.8
Retail Trade	143.4	138.0	3.9	142.4	136.9	4.0
Motor Vehicle and Parts Dealers	18.1	17.6	3.0	17.9	17.4	3.0
Food and Beverage Stores	23.1	22.4	2.9	22.9	22.2	3.1
General Merchandise Stores	26.8	26.5	1.2	26.8	26.5	0.9
Transportation and Utilities	50.0	48.8	2.5	50.6	48.8	3.7
Utilities	4.1	4.1	1.2	4.1	4.0	1.2
Transportation & Warehousing	45.9	44.7	2.6	46.5	44.8	3.9
Air Transportation	6.9	6.6	4.7	6.9	6.6	4.7
Truck Transportation	19.2	18.3	4.8	19.1	18.2	4.9
Information	33.0	33.2	-0.5	32.0	32.2	-0.5
Publishing Industries	9.4	9.3	1.0	9.4	9.3	0.9
Motion Picture and Sound Recording	4.5	5.3	-13.8	4.2	4.5	-5.3
Telecommunications	6.9	6.2	11.4	6.7	6.0	12.8
Internet Service Providers	7.4	7.8	-5.2	7.4	7.8	-5.0
Financial Activities	74.3	70.9	4.8	74.0	70.7	4.8
Finance and Insurance	55.8	53.5	4.3	55.7	53.4	4.3
Real Estate and Rental and Leasing	18.5	17.4	6.4	18.4	17.3	6.2
Professional and Business Services	163.3	154.1	6.0	161.5	152.4	6.0
Professional, Scientific, and Technical Services	66.2	60.2	9.9	66.5	60.6	9.8
Architectural, Engineering, and Related	12.9	11.8	9.8	12.5	11.4	9.9
Computer Systems Design and Related	14.0	13.2	6.0	14.0	13.2	6.0
Management of Companies and Enterprises	19.4	19.4	0.2	19.3	19.2	0.3
Administration & Support						
& Waste Management & Remediation	77.7	74.5	4.3	75.8	72.6	4.4
Employment Services	24.2	23.5	2.7	23.9	23.2	3.0
Business Support Services	17.1	17.1	0.2	17.6	17.6	-0.3
Education and Health Services	136.5	131.3	4.0	140.3	134.8	4.1
Educational Services	28.7	27.4	4.9	33.3	31.7	4.9
Health Services and Social Assistance	107.8	103.9	3.8	107.1	103.1	3.8
Ambulatory Health Care Services	43.0	41.2	4.4	42.4	40.6	4.5
Hospitals	29.4	28.5	3.1	29.4	28.5	3.1
Nursing and Residential Care Facilities	20.0	19.4	3.0	20.0	19.4	3.2
Social Assistance	15.5	14.9	4.0	15.2	14.6	4.1
Leisure and Hospitality	110.4	107.5	2.8	112.6	109.7	2.7
Arts, Entertainment, and Recreation	16.6	16.4	1.2	18.8	18.6	1.2
Accommodation and Food Services	93.9	91.1	3.0	93.8	91.1	3.0
Accommodation	18.1	17.4	4.1	18.7	18.0	3.9
Food Services and Drinking Places	75.8	73.8	2.8	75.2	73.1	2.8
Other Services	35.9	34.2	5.1	35.4	33.7	5.0
Government	208.7	206.6	1.0	209.9	207.8	1.0
Federal Government	36.5	36.3	0.6	36.0	35.8	0.6
Federal Defense	16.6	16.6	0.0	16.5	16.5	-0.1
Other Federal Government	19.9	19.7	1.1	19.5	19.3	1.1
State Government	61.5	60.8	1.1	64.5	63.8	1.1
State Schools	33.2	32.8	1.3	36.3	35.8	1.3
Other State Government	28.3	28.0	0.9	28.2	28.0	0.9
Local Government	110.7	109.5	1.1	109.3	108.1	1.1
Local Education	63.7	63.1	0.9	64.1	63.5	0.9
Other Local Government	47.0	46.3	1.5	45.3	44.6	1.5

Source: Utah Department of Workforce Services f = forecast r = revised June 12, 2007

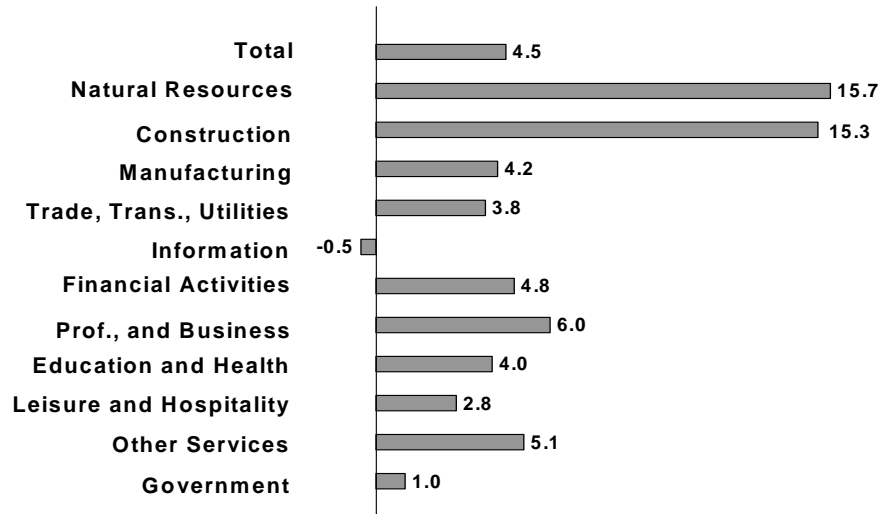
Year-Over Percent Change in Nonfarm Jobs



Seasonally Adjusted Unemployment Rates

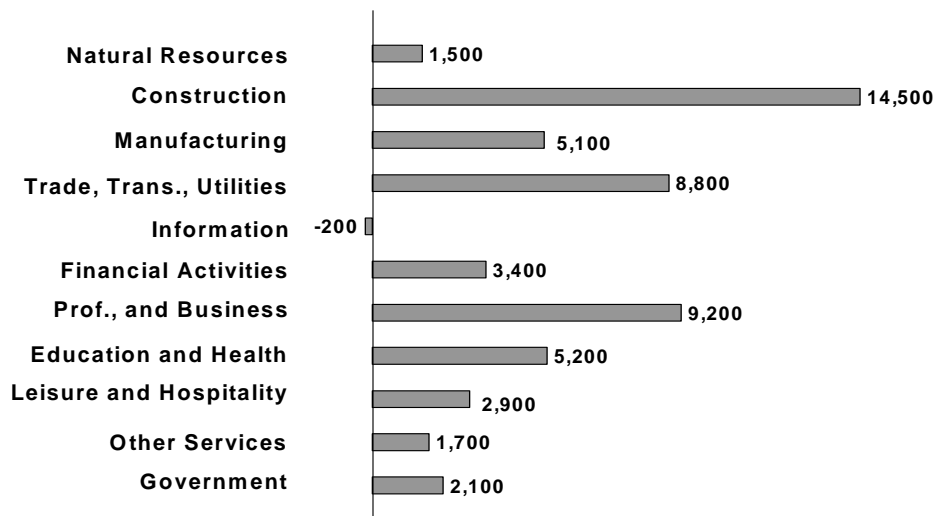


Utah Nonfarm Job Growth (Percent Change) May 2006 – 2007



Source: Utah Department of Workforce Services

Utah Nonfarm Job Growth (Numeric Change) May 2006 – 2007



Source: Utah Department of Workforce Services

NONFARM EMPLOYMENT IN UTAH'S COUNTIES

	May 2007(f)	May 2006	Percent Change	April 2007(r)	March 2007(r)
State Total	1,250,485	1,196,523	4.5	1,247,868	1,236,010
Bear River	70,073	68,064	3.0	70,091	69,678
Box Elder	19,796	19,405	2.0	19,548	19,575
Cache	49,487	47,933	3.2	49,848	49,428
Rich	790	726	8.8	695	674
Wasatch Front	820,093	787,592	4.1	814,188	806,011
North	203,784	196,718	3.6	200,959	197,303
Davis	106,110	101,800	4.2	103,861	100,963
Morgan	1,942	1,879	3.4	1,871	1,875
Weber	95,732	93,039	2.9	95,226	94,465
South	616,309	590,874	4.3	613,229	608,708
Salt Lake	600,984	576,077	4.3	598,245	593,746
Tooele	15,325	14,797	3.6	14,984	14,962
Mountainland	208,456	197,033	5.8	214,796	214,440
Summit	19,235	18,143	6.0	22,739	24,007
Utah	181,795	172,432	5.4	185,053	183,572
Wasatch	7,426	6,458	15.0	7,004	6,861
Central	24,766	24,027	3.1	24,275	23,902
Juab	4,119	3,481	18.3	4,034	3,921
Millard	4,042	3,993	1.2	3,943	3,910
Piute	394	348	13.2	364	330
Sanpete	6,948	7,216	-3.7	6,954	6,906
Sevier	8,126	7,868	3.3	7,932	7,880
Wayne	1,137	1,121	1.4	1,048	954
Southwestern	80,716	76,551	5.4	79,656	78,233
Beaver	2,024	1,970	2.7	1,951	1,982
Garfield	2,653	2,490	6.5	2,395	2,003
Iron	17,848	16,854	5.9	17,854	17,653
Kane	3,501	3,282	6.7	3,233	2,965
Washington	54,690	51,955	5.3	54,222	53,631
Uintah Basin	22,838	20,292	12.5	22,309	21,945
Daggett	475	513	-7.4	416	370
Duchesne	7,616	6,533	16.6	7,396	7,181
Uintah	14,747	13,246	11.3	14,498	14,395
Southeastern	23,544	22,964	2.5	22,552	21,801
Carbon	10,106	9,729	3.9	9,691	9,590
Emery	4,132	4,069	1.5	4,008	3,925
Grand	4,879	4,912	-0.7	4,608	4,161
San Juan	4,426	4,254	4.1	4,246	4,125

f = forecast r = revised but not final.

Note: Numbers have been left unrounded for convenience rather than to denote accuracy.

Source: Utah Department of Workforce Services, Workforce Information, 6/12/07